

Message Text

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ACTION EB-08

INFO OCT-01 ARA-10 ISO-00 CIAE-00 DODE-00 NSAE-00
NSCE-00 SSO-00 ICAE-00 INRE-00 SP-02 AID-05 SS-15
STR-07 OMB-01 CEA-01 COME-00 FRB-03 INR-10 XMB-02
OPIC-03 LAB-04 SIL-01 L-03 H-01 PA-01 /078 W
-----067604 211856Z /43

O 211839Z AUG 78

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC IMMEDIATE 2153

INFO TREASURY WASHDC IMMEDIATE

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EO 11652: N/A

TAGS: EFIN IDB MX

SUBJECT: INTER-AMERICAN DEVELOPMENT BANK REPLENISHMENT

REF: BOGOTA 7411, STATE 173145

1. TREASURY DIRECTOR-GENERAL OF INTERNATIONAL AFFAIRS
SEPULVEDA TOLD FINATT THAT GOM WAS CONFUSED AS TO USG
POSITION REGARDING MEXICAN USE OF IDB'S OC/IC RESOURCES
DURING THE COURSE OF THE FIFTH REPLENISHMENT. SEPULVEDA
SAID GOM HAD IMPRESSION FROM ASSISTANT SECRETARY BERGSTEN'S
REMARKS THAT BORROWINGS BY ARGENTINA, BRAZIL AND MEXICO
WERE TO PHASE OUT OVER THE COURSE OF THE FIFTH REPLENISH-
MENT WHEREAS REMARKS MADE AT THE MEETING OF SECRETARIES
BLUMENTHAL AND IBARRA IN BOGOTA WERE LESS CLEAR ON ANY
PHASING OUT OF BORROWINGS BY THESE THREE COUNTRIES AND,
ACCORDING TO SEPULVEDA, IMPLIED THAT ANY "PHASE-OUT" WOULD
EXTEND OVER A LONGER PERIOD OF TIME.

2. SEPULVEDA IMPLIED THAT THE "PHASE-OUT" QUESTION WAS
THE MAJOR ISSUE FOR MEXICO, SAYING A COMPLETE PHASEOUT OF
MEXICO'S RE COURSE TO OC/IC RESOURCES DURING THE FIFTH
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REPLENISHMENT WOULD BE UNACCEPTABLE, BUT THAT THE OTHER
ISSUES WERE "NEGOTIABLE."

3. IN RESPONSE TO SEPULVEDA'S QUERY, FINATT SAID HE WOULD
REQUEST CLARIFICATION OF USG POSITION ON A "PHASE-OUT"
FROM WASHINGTON. WE WOULD APPRECIATE ADVICE ON WHAT TO
TELL SEPULVEDA. GOM SEEMS TO BE ACTIVELY STUDYING ITS OWN

POSITION ON THE IDB REPLENISHMENT. A FAIRLY QUICK REPLY
ON THE PHASE-OUT ISSUE, IF MORE OR LESS ACCEPTABLE TO GOM
SUCH AS REMARKS BY FISHER REPORTED IN BOGOTA 7411, PARA 2
MIGHT MAKE GOM SOMEWHAT MORE FLEXIBLE ON OTHER ISSUES.
MCANINCH

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT BANKS, FINANCIAL AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 aug 1978
Decapton Date: 01 jan 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MEXICO13703
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780341-0682
Format: TEL
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780843/aaaabjeg.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: dfd65160-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 BOGOTA 7411, 78 STATE 173145
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1678457
Secure: OPEN
Status: NATIVE
Subject: INTER-AMERICAN DEVELOPMENT BANK REPLENISHMENT
TAGS: EFIN, MX, IDB
To: STATE
Type: TE
vdkgvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/dfd65160-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014